G. R. S. IX-5]

Previous references.

File No. 88- of

1920-21

(LB.)

Serial Nos. 1 &

Later references.

LB 101-21-(1-5, 7-9)

LB. 118-24 (47, 11-20)

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 112

Part B for June 1921.

SUBJECT.

Empowering the Presidt. Shimo
Dt. Bd & transfer Railway Deben
bonds & heirs of deceased Subscri

8(1) From the Presidt. Shimoga Dt. B
C 888 of 31-1-21.

Requests sanction & the President
being authorised & transfer Railwa
debenture bonds and ad-interim order
& the names of the heirs of the deceased
Subscribers & Bond- inserting an & pro
of succession Certificate in all cases where the
involved does not exceed 1000 Rs.

8(2) To the Presidt. Dt. Bd, Shim
NOR 13607 of 6-6-21
Declines & sanction as the proposed

WD 2233—GPB—20,000—1-1921

G. R. S. 11] 1921.

GENERAL AND REVENUE SECRETARIAT.

(R & B).

NOTES.

L.B. File No. 88-20

FILE HEADING.

Empowering the Presdt, Shimoga Dt Bd to transfer Railway Debenture bonds to heirs of deceased Subscribers.

From

Presdt, Shimoga Dt Bd

No. C898 L.B 20-21 Dated 3-1-21 Received 6-1-21

Diary No. 5188	Enclos.	Spare Copies.	Serial No. 1

BRIEF ABSTRACT OF LETTER.

Requests sanction to the President being authorised to transfer Railway debenture bonds and ad-interim orders to the names of the heirs of the deceased subscribers without insisting on the production

NOTES AND ORDERS.

of a ~~heirship~~ succession certificate in all cases where the amounts involved does not exceed 1000 Rs.

The Dt Bd proposes that the power of transfer of debentures ex

NOTES—First Sheet.

5788

2

G. R. S. III-2]

General and Revenue Secretariat.

L/P File No. 88 of 1920

Serial No.

may be conferred on the Presd
in the same way as Dt Treasy
officers act in respect of
Savings Bank Deposits.

2. The analogy referred to
is not applicable to the
present case for the reason
that Govt have powers to
frame necessary rules
with regard to to Savings
Deposits while the Dt
Bd have not raised the
loan under any Specia
Regn which enables Govt
to frame Similar rules

3. The chief Secretariat
may be consulted

AS
10/1/21

Rev Sec) DS 11.1.21

ml

10/1

4. This is a question under
the Secrecy in certificate Regn and
the Govt has no direct connection except
by way of protecting the interests of the
Boards. Consult Govt Board Secy
also put up the Regn

Rev
12.1.21.

why is this dealt with
this without a file B/L
Ltr

Send
the Reply

NOTE—Contn. sheet.

14981 5188

G. R. S. III-2]

General and Revenue Secretariat. | LB · File No. 88 of 1920

14981 | Serial No.

S. to Protection Bs. for favour of opinion.

S 12/1/21

Recd 15/1

Subd AM 15/1

6. Please look up the Regs & the file related to S. 13 deposits

Dy. 20/1

Letrs 20/1

(1) Subd. with the succession certificate Regn. In the case of Savings Banks deposits the Secy. is authorised to pay the sum not exceeding 1000 Rs to any person appearing to him entitled to receive it if no probate or succession certificate is produced within 6 months. (vide S. 4 of Act II of 1873, page 342 of Vol I of Mysore Code).

(2) Requirement of a succession certificate under the Regn of 1901 is imperative (vide S. 4)

SS 22/1/21 AM 28/1

NOTE—Contn. sheet.

14981 5186

G. R. S. III-2]

General and Revenue Secretariat. | d. & File No. 88 of 1920.

Serial No.

8. As regards the payments of the Savings Bank deposits there is statutory protection provided by the Act (vide ss. 4 & 5) (of Act V of 1873). The analogy between payments of S.B. deposits & transfers of Debenture Bonds does not seem to hold good, and in the absence of a statutory provision it is not clear how the recommendation of the H. C. can be sanctd. by Govt.

D. M. 2/2

Rev. Sectt.

9. Submitted.
K. 4/2/21.
Ind 4/2
2/2

10. Draft sub.
K.
12/2/21. Rupees.
Ind 12/2
2nd member
Ind 24/2
Keep clean draft in the file attached
4427-45 2-3-21. There are lawyers on the Bd
28/2/21

NOTE—Contn. sheet.

G. R. S. III-2.

General and Revenue Secretariat.

LB File No. 88 5786 of 1920.

Serial No.

67454

& it is strange that they shd have recorded an unanimous resolution accepting the suggestion of the L. P of the Bd. who is also a practising lawyer himself. I shd like both the G. Advocate & the Finl. Dept further consulted

Dell
4-3-21

13 To the Govt. Advocate with compliments for favour of remarks.

H. Ramaseshan.
4.3.21. for the Secy.

U. No. 9.
dt 5.3.1921.

No. 108/1920-21
dt 21.3.1921
Received
22 MAR 1921

14 Debentures issued by D. Boards are not Govt securities though the payment of interest due thereon may be guaranteed by Govt. They are only negotiable securities governed by the provisions of the Negotiable Instruments Regulation. The special provisions made in the Savings Bank Life Insurance & Provident Fund Regulations for exemption from production of succession certificate

NOTE—Contn. sheet.

Serial No.

where the amounts involved are below Rs 10 crs. Cannot be applied to these Railway debentures unless legislative sanction to such a course is obtained.

Sd/- Narasimha Ayyangar
15. 3. 21 Secretary.

15 This has now to be sent to the Finl Secty for favour of opinion (vide para 12 supra) Sd/- 22/3/21

K 2184-20 A.T.

Finl Secty

1-4

3251

1574

Secy,

16. I agree with the Govt Advocate - Govt will have indeed for a simpler procedure for permitting such transfers. I would in this connexion invite reference to the recent amendment of the Securities Act by the Govt of India and suggest the need for legislative action on the same lines.

20-4-21

Rev: Secrett)

NOTE—Contn. sheet.

5786 7

G. R. S. III-2.

General and Revenue Secretariat. | Legislative File No. 88 of 1920

Serial No.	
	17) Subd. with refce to para 12 above, with the opinions of the Govt Advocate & the Financial Secy thereon. KP. 21/4/21
	18) This may be dealt with further in the Legis: Branch. Secy 26.4
19) No; not now: as the pending refce has to be disposed of. The suggestion is for future action. Put up draft. 6/5/21.	
	20) Draft subd for approval. KP. 25/5/21. Secy 21.5.
6670 25/5/21	2nd member. approved 30/5 24.5.21.
	2 To the Secy, Govt of Shimla no. R 13607 dt 6.6.21. declining to sanction the proposal for reasons given.

B

NOTE—Contn. sheet.

LB 88-201

No. C 898 LB 2021

Office of the President, District Board,
Shimoga District.
Dated Shimoga 3rd January 1930.

From

S. Hiriannaiya, Esquire, M.A., B.L.,
Deputy Commissioner and President,
District Board,
Shimoga District.

To

G. Aravamudu Iyengar, Esquire, B.A., B.L.,
Secretary to Government,
Revenue Department,
Bangalore.

D.No. 5788
6-1-21.

Sir,

I have the honour to state that at the time of the meeting of the District Board, Shimoga held on 27th November 1920 the Vice-President of the Board presented a memo stating that considerable difficulty is being experienced by the subscribers to the Shimoga District Board Railway Loan for want of provision for the transfer of Debenture Bonds and ad-interim orders to the names of the heirs of the deceased subscribers and a ruling similar to that provided in the Government Savings Bank rules which has authorised the District Treasury Officer to effect a transfer of Deposits up to Rs.1000 after holding needful enquiry appear most necessary and that the President, District Board may be authorised to pass final orders in all cases where the subscribed amount does not exceed Rs.1000/- whithout insisting on the production of the succession certificate. The subject was discussed at the meeting and it was resolved that the proposal made in the Vice-President's Memorandum be approved with the proviso that in each case a proper ~~secirity~~ Security Bond may be obtained.

I

1930-31.

3710

From

The President, District Board.

Shimoga.

To

The Secretary to Government,

Revenue Department,

Bangalore.

Dated 3rd January 1930.

No.

Enc One.

Rev Sec'l

6 JAN

Submits proposals for authorising th President, District Board for the transfe of Debenture Bonds of Railway Loans up to Rs.1000/-.

&&&&&&&&&&&&

9

2 I therefore request that in view of restricting the difficulty experienced by the subscribers in the above matter orders of Government may kindly be obtained to accord sanction to the above proposal and resolution of the Board.

3. A copy of the resolution of the District Board is forwarded herewith for reference.

I have the honour to be,

Sir,

Your most obedient servant,

For President,

District Board, Shimoga District.

K.H.

1

Proceedings of the 3rd Ordinary meeting of the Shimoga District Board held at 2 P.M. in the Court Hall of the Deputy Commissioner Shimoga on Saturday the 27th November 1920.

Subject No.19:-

Read:-

The subject of transfer of District Board Debenture bonds and Ad-interim orders to the names of the heirs of the deceased subscribers without the production of the succession certificates where the subscribed amount does not exceed Rs.1000/- as it is in case of ~~Governmtn~~ Government Savings Bank Deposits. (Vide Section 4 of Act. No.V of 1873, the Government Savings Bank Act 1873.)

&&&&&&

Resolved:-

that the proposal made in the Vice President's Memorandum be approved with the prosivo that in each case a proper security bond be obtained.

X X X

Sd. S. Hiriannaiya,
President,
District Board, Shimoga Distric

'C o p y'

For President,
District Board, Shimoga.

K.H.

G. R. S. 26]

File No. LB. 68-20
Serial No. 9

Diary No. of letter replied to 5788

No. R. 13607

General and Revenue Secretariat
(LB.)
, *the* 191 .

Date of issue 6.6.21

Signed by Sd. Illegible

To The Presdt., D.B., Shimoga

Sir,

With reference to your letter no. C. 898 L.S./20-21 dt 3.1.1921 re commending sanction to the proposal of the D.B. to transfer assets consisting upon the production of succession certificate, District Board debenture bonds and add interest orders to the names of the heirs of deceased subscribers where the subscribed amount does not exceed Rs. 1000, as in the case of Post Savings Bank deposits, I am

over.

SUBJECT.

desirable to state that the debentures issued by the District Boards are not negotiable securities governed by the provisions of the Negotiable Instruments Regulation. The special provisions made in the Savings Bank, Life Ins. Co. & Provd. Fd Regulations for exemption from production of succession certificate where the amounts involved are below Rs. 1000 cannot be applied to these Ry. debentures under reference unless legislative sanction for such a course is obtained.

2. I am to add, therefore, that your proposal cannot be accorded at present. The Government of India will decide on the question of taking legislative action on the lines of the recent amendment of the Securities Act if the Govt. of India think it necessary.

I have, &c.,

Sd/-

for Secy.

List of enclosures.

Copied by

Examined by

GPB—25,000—8-8-11.